VIETNAM NATIONAL CHEMICAL GROUP

**HABAC NITROGENOUS FERTILIZER AND CHEMICALS JOINT STOCK COMPANY**

ĐẠM HÀ BẮC

# FINANCIAL STATEMENTS

## Quater II 2026

CÔNG TY CỔ PHẦN PHÂN ĐẠM VÀ HOÁ CHẤT HÀ BẮC

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**Bac Ninh, July 2026**

# STATEMENT OF FINANCIAL POSITION

*As at 30 June 2026*

*Unit: VND*

| ASSETS | Code | Notes | 30/6/2026 | 01/01/2026 |
|---|---|---|---|---|
| **A. CURRENT ASSETS** | **100** | | **1.722.238.129.336** | **1.480.637.952.059** |
| **I. Cash and cash equivalents** | **110** | **V.1** | **554.917.556.861** | **390.360.146.994** |
| 1. Cash | 111 | | 554.917.556.861 | 390.360.146.994 |
| **II. Short-term financial investments** | **120** | **V.2** | **74.659.000.000** | **75.519.000.000** |
| 1. Held-to-maturity investments | 123 | | 74.659.000.000 | 75.519.000.000 |
| **III. Short-term receivables** | **130** | | **356.046.506.787** | **344.834.210.235** |
| 1. Short-term trade receivables | 131 | V.3 | 284.200.249.074 | 268.479.033.176 |
| 2. Short-term prepayments to suppliers | 132 | V.4 | 55.976.934.864 | 61.175.690.070 |
| 3. Other short-term receivables | 135 | V.5 | 21.079.659.911 | 20.389.824.051 |
| 4. Provision for short-term doubtful receivables | 136 | V.3,4,5 | (5.210.337.062) | (5.210.337.062) |
| **IV. Inventories** | **140** | **V.7** | **574.222.425.191** | **556.653.711.592** |
| 1. Inventories | 141 | | 574.222.425.191 | 556.653.711.592 |
| **V. Other current assets** | **160** | | **162.392.640.497** | **113.270.883.238** |
| 1. Short-term deferred costs | 161 | V.11a | 1.694.935.885 | 3.716.671.501 |
| 2. Deductible value added tax | 162 | V.14b | 160.569.066.422 | 109.538.498.885 |
| 3. Taxes and other amounts due to the State | 163 | V.20 | 128.638.190 | 15.712.852 |
| **B. LONG-TERM ASSETS** | **200** | | **3.977.370.157.836** | **4.305.513.119.152** |
| **I. Long-term receivables** | **210** | | **740.804.017.963** | **740.804.017.963** |
| 1. Other long-term receivables | 215 | V.5 | 740.804.017.963 | 740.804.017.963 |
| **II. Fixed assets** | **220** | | **2.743.566.213.925** | **3.016.638.299.306** |
| 1. Tangible fixed assets | 221 | V.9 | 2.743.566.213.925 | 3.016.638.299.306 |
| *- Cost* | *222* | | *9.821.963.649.991* | *9.821.292.724.065* |
| *- Accumulated depreciation* | *223* | | *(7.078.397.436.066)* | *(6.804.654.424.759)* |
| 2. Intangible fixed assets | 227 | V.10 | 0 | 0 |
| *- Cost* | *228* | | *13.226.611.293* | *13.226.611.293* |
| *- Accumulated amortization* | *229* | | *(13.226.611.293)* | *(13.226.611.293)* |
| **III. Long-term assets in progress** | **250** | **V.8** | **88.947.089.360** | **70.956.549.360** |
| 1. Long-term work in progress | 251 | | 33.552.540 | 33.552.540 |
| 2. Construction in progress | 252 | | 88.913.536.820 | 70.922.996.820 |
| **IV. Long-term financial investments** | **260** | **V.2** | **13.218.878.465** | **13.218.878.465** |
| 1. Investments in joint ventures, associates | 262 | | 9.662.812.368 | 9.662.812.368 |
| 2. Equity investments in other entities | 263 | | 3.556.066.097 | 3.556.066.097 |
| **V. Other long-term assets** | **270** | | **390.833.958.123** | **463.895.374.058** |
| 1. Long-term deferred costs | 271 | V.11b | 390.833.958.123 | 463.895.374.058 |
| **TOTAL ASSETS** | **280** | | **5.699.608.287.172** | **5.786.151.071.211** |

# STATEMENT OF FINANCIAL POSITION

*As at 30 June 2026* *Unit: VND*

| RESOURCES | Code | Notes | 30/6/2026 | 01/01/2026 |
|---|---|---|---|---|
| **C. LIABILITIES** | **300** | | **4.217.737.323.596** | **5.154.508.639.439** |
| **I. Current liabilities** | **310** | | **1.204.673.682.472** | **1.203.122.872.920** |
| 1. Short-term trade payables | 311 | V.12 | 429.489.239.436 | 566.654.037.556 |
| 2. Short-term advances from customers | 312 | V.13 | 59.065.736.842 | 46.666.957.669 |
| 3. Taxes and payables to the State | 314 | V.14 | 215.000.599.173 | 1.964.163.899 |
| 4. Payables to employees | 315 | | 120.528.698.905 | 49.105.573.258 |
| 5. Short-term accrued expenses | 316 | V.15 | 45.033.740.895 | 11.943.131.967 |
| 6. Other short-term payables | 320 | V.16a | 162.773.792.339 | 242.748.713.591 |
| 7. Short-term borrowings and finance lease liabilities | 321 | V.17a | 113.991.529.627 | 283.980.150.466 |
| 8. Provision for short-term payables | 322 | V.18 | 58.730.200.741 | |
| 9. Bonus and welfare fund | 323 | | 60.144.514 | 60.144.514 |
| **II. Long-term liabilities** | **330** | | **3.013.063.641.124** | **3.951.385.766.519** |
| 1. Other long-term payables | 338 | V.16b | 1.952.025.841.124 | 1.956.052.316.519 |
| 2. Long-term borrowings and finance lease liabilities | 339 | V.17b | 1.061.037.800.000 | 1.995.333.450.000 |
| **D. OWNERS' EQUITY** | **400** | V.19 | **1.481.870.963.576** | **631.642.431.772** |
| **I. Owners' equity** | **410** | | **1.481.870.963.576** | **631.642.431.772** |
| 1. Owners' contributed capital | 411 | | 2.722.000.000.000 | 2.722.000.000.000 |
| - Common shares with voting rights | 411a | | 2.722.000.000.000 | 2.722.000.000.000 |
| 2. Undistributed profit after tax | 420 | | (1.240.129.036.424) | (2.090.357.568.228) |
| *- Undistributed profit after tax accumulated to the end of the previous period* | 420a | | (2.090.357.568.228) | (2.090.357.568.228) |
| *- Undistributed profit after tax in the current period* | 420b | | 850.228.531.804 | |
| **TOTAL RESOURCES** | **440** | | **5.699.608.287.172** | **5.786.151.071.211** |

*Bac Ninh, 20 July 2026*

| Preparer | Chief Accountant | General Director |
|---|---|---|
| Nguyen Thi Hong Nhung | Le Anh Tuan | Nguyen Van Dung |

M.S.D.N: 2400120344 C.T.C.P. CÔNG TY CỔ PHẦN PHÂN ĐẠM VÀ HÓA CHẤT HÀ BẮC P.BẮC GIANG-T.BẮC NINH

HABAC NITROGENOUS FERTILIZER AND CHEMICALS
JOINT STOCK COMPANY

Form

# INTERIM INCOME STATEMENT

**Quater II 2026**

*Unit: VND*

| TT | ITEMS | Code | Notes | Quater II 2026 | | Cumulative figures to 30/06/2026 | |
|---|---|---|---|---|---|---|---|
| | | | | This year | Last year | This year | Last year |
| 1. | Revenue from goods sold and services rendered | 01 | VI.1 | 2.212.611.608.685 | 1.187.094.650.036 | 3.617.250.786.566 | 2.344.540.759.214 |
| 2. | **Net revenue from goods sold and services rendered** | **10** | | **2.212.611.608.685** | **1.187.094.650.036** | **3.617.250.786.566** | **2.344.540.759.214** |
| 3. | Cost of goods sold | 11 | VI.2 | 1.296.158.713.459 | 1.032.919.814.504 | 2.334.933.256.421 | 2.045.572.333.183 |
| 4. | **Gross profit from goods sold and services rendered (20 = 10 -11)** | **20** | | **916.452.895.226** | **154.174.835.532** | **1.282.317.530.145** | **298.968.426.031** |
| 5. | Financial income | 22 | VI.3 | 13.222.081.638 | 10.003.817.299 | 18.122.086.935 | 11.488.074.713 |
| 6. | Financial expenses | 23 | VI.4 | 30.621.921.311 | 65.984.805.977 | 65.383.875.232 | 131.789.816.334 |
| | *In which: Interest expenses* | *24* | | *30.057.285.453* | *43.129.681.687* | *63.893.741.820* | *89.903.817.464* |
| 7. | Selling expenses | 25 | VI.5a | 60.282.097.448 | 22.671.353.988 | 79.870.682.201 | 54.691.714.193 |
| 8. | General and administrative expenses | 26 | VI.5b | 65.023.255.338 | 40.703.549.572 | 98.668.469.564 | 73.605.310.402 |
| 9. | **Net profit from operating activities (30 = 20 + (21 - 22) - (25 + 26))** | **30** | | **773.747.702.767** | **34.818.943.294** | **1.056.516.590.083** | **50.369.659.815** |
| 10. | Other income | 31 | VI.6 | 5.129.481.289 | 7.286.133.843 | 6.133.617.308 | 7.405.392.715 |
| 11. | Other expenses | 32 | VI.7 | 59.231.146 | 90.274.822 | 61.269.136 | 176.537.284 |
| 12. | **Other profit (40 = 31 - 32)** | **40** | | **5.070.250.143** | **7.195.859.021** | **6.072.348.172** | **7.228.855.431** |
| 13. | **Total accounting profit before tax (50 = 30 + 40)** | **50** | | **778.817.952.910** | **42.014.802.315** | **1.062.588.938.255** | **57.598.515.246** |
| 14. | Current Corporate income tax expense | 51 | VI.9 | 155.606.209.382 | | 212.360.406.451 | |
| 15. | Deferred corporate income tax expenses | 52 | | | | | |
| 16. | **Profit after Corporate income tax (60 = 50 - 51 -52)** | **60** | | **623.211.743.528** | **42.014.802.315** | **850.228.531.804** | **57.598.515.246** |

*Bắc Ninh, 20 July 2026*

| Preparer | Chief Accountant | General Director |
|---|---|---|
| Nguyen Thi Hong Nhung | Le Anh Tuan | Nguyen Van Dung |

M.S.D.N: 2400120344 - C.T.C.P - CÔNG TY CỔ PHẦN PHÂN ĐẠM VÀ HÓA CHẤT HÀ BẮC - P. BẮC GIANG - T. BẮC NINH

# INTERIM CASH FLOW STATEMENT

(Under indirect method)

**Quater II 2026**

| ITEMS | Code | Notes | Accumulated in 2026 | Accumulated in 2025 |
|---|---|---|---|---|
| **I. CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| 1. **Profit before tax** | 01 | | **1.062.588.938.255** | **57.598.515.246** |
| 2. **Adjustments for:** | | | | |
| - Depreciation of fixed assets and investment properties | 02 | V.9,10 | 335.193.011.307 | 313.307.571.534 |
| - Provisions | 03 | | 58.730.200.741 | 9.539.809.564 |
| - Gains/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies | 04 | | (6.977.576.152) | 40.723.468.445 |
| - Gains/losses from investing activities | 05 | | (988.164.065) | (9.914.626.575) |
| - Interest expense | 06 | VI.4 | 63.893.741.820 | 89.903.817.464 |
| 3. **Profit from operating activities before changes in working capital** | **08** | | **1.512.440.151.906** | **501.158.555.678** |
| - Increase (-)/ decrease (+) in receivables | 09 | | (62.242.864.089) | (22.981.988.473) |
| - Increase (-)/ decrease (+) in inventories | 10 | | (17.568.713.599) | 52.978.129.227 |
| - Increase (+)/ decrease (-) in payables (Other than payables, income tax payable) | 11 | | (42.319.468.257) | (105.363.661.744) |
| '- Increase (-)/ decrease (+) in deferred costs | 12 | | 12.828.549.343 | 15.026.381.340 |
| - Interest expense paid | 14 | | (123.823.013.824) | (147.915.833.188) |
| - Corporate income tax paid | 15 | | (20.000.000.000) | |
| **Net cash flow from operating activities** | **20** | | **1.259.314.641.480** | **292.901.582.840** |
| **II. CASH FLOWS FROM INVESTING ACTIVITIES** | | | | |
| 1. Purchase and construction of fixed assets and other long-term assets | 21 | | (670.925.926) | (11.556.158.086) |
| 2. Proceeds from disposals of fixed assets and other long-term a | 22 | | 0 | 7.504.000.000 |
| 3. Loans granted, purchases of debt instruments of other entities | 23 | | (156.622.000.000) | (176.211.000.000) |
| 4. Proceeds from loan repayments and the resale of debt instruments issued by other entities. | 24 | | 157.482.000.000 | 105.519.000.000 |
| 5. Proceeds from loan interest, dividends and profit received | 27 | | 988.164.065 | 3.067.404.944 |
| **Net cash flow from investing activities** | **30** | | **1.177.238.139** | **(71.676.753.142)** |
| **III. CASH FLOWS FROM FINANCING ACTIVITIES** | | | | |
| 1. Proceeds from borrowings | 33 | | 387.635.439.817 | 946.305.481.417 |
| 2. Repayments of principal | 34 | | (1.483.836.500.065) | (1.310.999.486.923) |
| **Net cash flow from financing activities** | **40** | | **(1.096.201.060.248)** | **(364.694.005.506)** |

| ITEMS | Code | Notes | Accumulated in 2026 | Accumulated in 2025 |
|---|---|---|---|---|
| **Net cash flow in the period (50 = 20+ 30 + 40)** | **50** | | **164.290.819.371** | **(143.469.175.808)** |
| **Cash and cash equivalents at the beginning of the period** | **60** | | **390.360.146.994** | **371.815.496.069** |
| Effect of exchange rate fluctuations | 61 | | 266.590.496 | 2.797.560.891 |
| **Cash and cash equivalents at the end of the period (70 = 50+60+61)** | **70** | **V.1** | **554.917.556.861** | **231.143.881.152** |

*Bac Ninh, 20 July 2026*

| Preparer | Chief Accountant | General Director |
|---|---|---|
| Nguyen Thi Hong Nhung | Le Anh Tuan | Nguyen Van Dung |

M.S.D.N: 2400120344-C.T.C.P. ★ P.BẮC GIANG-T.BẮC NINH ★ CÔNG TY CỔ PHẦN PHÂN ĐẠM VÀ HÓA CHẤT HÀ BẮC

### I. BUSINESS HIGHLIGHTS

**1. Establishment:**

Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company (hereinafter referred to as "the Company") is an enterprise equitized from a 100% state-owned company, that was Habac Nitrogenous Fertilizer and Chemicals One Member Limited Liability Company, from 01 January 2016. The Company operates under the first Business Registration Certificate No. 2400120344 dated 21 December 2006 issued by the Department of Planning and Investment of Bac Giang Province, the 14th amended certificate on 06 October 2024.

**Form of ownerships:**

Joint Stock Company

**2. Business sector:**

The Company's business sector is industrial production.

**3. Business lines**

Producing and trading chemical products and fertilizers, specifically: Urea fertilizer, NH3, CO2, industrial gas products, etc.

| | |
|---|---|
| **Transaction name in English** | Habac Nitrogenous Fertilizer and Chemicals Joint Stock Company |
| **In short:** | HANICHEMCO |
| **Listing code:** | DHB |
| **Head office:** | Tran Nguyen Han Street, Bac Giang Ward, Bac Ninh Province |

**4. Normal operating cycle**

Normal operating cycle of the Corporation lasts 12 months of the normal fiscal year beginning from 01 January and ending on 31 December annually.

**5. The Company's operations in the financial year affecting the Financial Statements:**

None.

**6. Enterprise's structure**

List of joint ventures and associates

As at 30 June 2026, the Company has one (01) associate as follows:

| *Name and address* | *Main business activity* | *Capital contribution ratio* | *Ownership ratio* | *Voting rights ratio* |
|---|---|---|---|---|
| Habac Liquefied Gas Joint Stock Company | Production and sales of CO2 | 36,00% | 36,00% | 36,00% |

7. **Disclosure on the comparability of information in the Financial Statements:**

The selection of figures and information needs to be presented in the Financial Statements based on the principles of comparability among corresponding accounting periods.

## II. ACCOUNTING PERIOD AND REPORTING CURRENCY

1. **Annual accounting period**

The Company's annual accounting period begins on 01 January and ends on 31 December.

2. **Currency unit used in accounting**

Vietnamese Dong (VND) is used as a currency unit for accounting records.

## III. APPLICABLE ACCOUNTING STANDARDS AND REGIME

1. **Applicable accounting regime**

The company applies Vietnamese accounting standards and the corporate accounting system issued under Circular 99/2025/TT-BTC dated October 27, 2025, replacing Circular 200/2014/TT-BTC dated December 22, 2014, and other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

2. **Disclosure of compliance with Vietnamese Accounting Standards and Regime**

We conducted our accounting, preparation, and presentation of the Financial Statements in accordance with Vietnamese Accounting Standards and System and other relevant statutory regulations. The Financial Statements give a true and fair view of the financial position of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the Financial Statements complies with the material principles in Vietnamese Accounting Standard No. 21 - "Presentation of the financial statements".

## IV. APPLICABLE ACCOUNTING POLICIES

1. **Types of exchange rates applied in accounting**

The Company converts foreign currencies into Vietnam Dong based on actual exchange rates and book rates.

**Principles for determining actual exchange rates**

All foreign currency transactions arising during the period (buying and selling foreign currency, contributing or receiving capital contributions, recording accounts receivable and payable, asset purchases or expenses paid immediately in foreign currency) are accounted for at the actual exchange rate at the time the transaction occurs.

The ending balances of monetary items (cash, cash equivalents, accounts receivable and accounts payable, excluding prepayments to suppliers, customer prepayments, deposits and unearned revenue) denominated in foreign currency are revalued at the average transfer buying and selling exchange rate of the commercial bank where the enterprise regularly conducts transactions.

**Principles for determining book rates**

When collecting accounts receivable, deposits, or making payments of accounts payable in foreign currency, the Company uses the actual book exchange rate.

When making payments in foreign currency, the Company uses the moving weighted average book exchange rate.

2. **Principles for recording cash and cash equivalents**

Cash includes cash on hand, demand deposits.

**Cash equivalents** comprise term deposits, short-term investments with an original maturity of three months or less since investment date, high liquidity and are able to convert to a known amount of cash and subject to an insignificant risk of changes in value.

**3. Principles for accounting financial investments**

**Principles for accounting held-to-maturity investments**

Held-to-maturity investments include term deposits.

Held-to-maturity investments are initially recognized at cost, including the purchase price and costs associated with the acquisition of the investments. After initial recognition, if provisions for doubtful debts have not been made as required by law, these investments are evaluated at their recoverable values. When there is firm evidence that part or all of the investment may not be recovered, the loss is recognized as financial expenses during the year and a decrease in the investment value.

**Principles of recording financial investments in subsidiaries, joint ventures, associates**

The investments in subsidiaries are recognized when the Company holds more than 50% of voting rights and has the power to govern the financial and operating policies in order to obtain economic benefits from the subsidiaries' operation. When the Company ceases to control the subsidiaries, the investment in the subsidiaries will be written down.

The investment in joint ventures is recorded when the Company holds joint control over these entities' financial and operating policies. When the Company ceases to control these entities, the investment will be written down.

The investments in associates are recognized when the Company holds from 20% to less than 50% of the voting rights of those companies and has considerable influence over their decisions on their financial and operating policies.

Investments in subsidiaries, joint ventures, associates are initially recognized under original cost and will not be adjusted thereafter for changes in investors' share of net assets of the investee. The original cost comprises purchase cost and directly attributable expenses to the investment. In a case where the investment is a non-monetary investment, the investment fee is recognized under the fair value of these assets at the date of occurrence.

Provision for loss of investments in subsidiaries, joint ventures, and associates is made when the investee suffers from loss leading to possible loss of capital of investor or the value of the investments is impaired. The basis for making provisions is based on the consolidated financial statements of the investee (if it is a parent company), and the investee's financial statements (if it is an independent enterprise without subsidiaries).

**4. Principles for recording trade receivables and other receivables**

**Principle for recording receivables:** At the original cost less provision for doubtful debts.

The classification of the receivables as trade receivables, internal receivables and other receivables depends on the nature of the transaction or relationship between the company and the debtor.

**Method of making provision for doubtful receivables:** Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away, etc.

**5. Principles for recording inventories:**

Principle of recording inventories: Inventories are stated at cost less (-) the provision for the devaluation of obsolete and deteriorated inventories.

**Original costs of inventories are determined as follows:**

- Raw materials, tools and instruments: consist of purchase cost, transportation cost and other directly attributable costs in bringing the inventories to their present location and condition.
- Finished products: include the costs of raw materials, direct labor, and related manufacturing overheads, which are collected based on the actual costs incurred for each production stage.
- Work in progress: includes the cost of major raw materials, direct labor, and manufacturing overheads incurred during the production process.

**5. Principles for recording inventories (continued)**

**Method of calculating inventories' value:** Weighted average cost

**Accounting for the inventories:** Perpetual method

Method of making provision for the devaluation of inventories: Provision for the devaluation of inventories is made when the net realizable value of inventories is lower than their original cost. Net realizable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for the devaluation of inventories is the difference between the cost of inventories greater than their net realizable value. Provision for the devaluation of inventories is made for each inventory with the cost greater than the net realizable value.

**6. Principles for recording and depreciating fixed assets**

**6.1 Principles for recording tangible fixed assets**

Tangible fixed assets are stated at the original cost less accumulated depreciation. The original cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalized as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When the assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off, and any gain or loss from the disposal of assets are recorded as income or expense during the period.

Determination of original cost in each case:

*Tangible fixed assets purchased*

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction, taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operations, specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalization price of the construction project, other relevant fees plus registration fee (if any).

Fixed assets are buildings, and structures attached to land use rights, the value of land use rights is computed separately and recorded as intangible fixed assets.

**6.2 Principles for recording intangible fixed assets:**

**Intangible fixed assets** are stated at the original cost less accumulated amortization. The original cost of an intangible fixed asset comprises all costs incurred by the enterprise to acquire that asset from the date of its operation as expected.

Determination of original cost in each case:

*Computer software*

Computer software includes all expenses the company incurred to obtain software for use.

**6.3 Method of depreciating fixed assets**

Fixed assets are depreciated on straight-line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

***Tl Estimated useful lives of the fixed assets are as follows:***

| | |
|---|---|
| *Factories and structures* | *5 - 25 years* |
| *Machinery and equipment* | *5 - 15 years* |
| *Means of transportation* | *6 years* |
| *Intangible fixed assets* | *3 - 8 years* |

**6.3 Method of depreciating fixed assets (continued)**

Based on Notice No. 947/HCVN-TCKT dated 24 May 2017 of Vietnam Chemical Group, specifically as follows:

- In 2017, the Company depreciated fixed assets by 40% under the straight-line method;
- In 2018 and 2019, the Company depreciated fixed assets by 50% under the straight-line method.

The company records the suspended depreciation costs in the "Long-term prepaid expenses" on the Balance Sheet.

**7. Principles for recording construction in progress**

Construction in progress is recorded at cost. This cost includes all costs necessary to newly purchase fixed assets, build or repair, renovate, expand or re-equip technical works such as construction costs; equipment costs; compensation, support and resettlement costs; project management costs; construction investment consulting costs and other costs.

This cost is carried forward to increase asset value when the project is completed, the assets are handed over and put into a ready-to-use state.

8. Principles for recognizing deferred expenses

The deferred expenses at the Company include actual expenses incurred but related to the business results of multiple accounting periods. The Company's deferred expenses include the following: Insurance costs (fire insurance, explosion insurance, vehicle insurance, property insurance, etc.); tools and equipment; fixed asset repair costs; prepaid land lease fees; business goodwill; deferred depreciation expenses, etc.

Method of allocating deferred expenses: The calculation and allocation of deferred expenses to operating expenses each period is done using the straight-line method. Based on the nature and extent of each type of expense, the allocation period is as follows: short-term deferred expenses are allocated within 12 months; long-term deferred expenses are allocated from 12 months to 36 months. However, goodwill from privatization is allocated over 10 years; depreciation expenses are allocated over 2 years (for assets with a remaining useful life of less than or equal to 2 years) and allocated over the remaining useful life (for assets with a remaining useful life of more than 2 years).

**9. Principles for recording liabilities**

Liabilities are recorded at the original cost and not lower than the payment obligation.

The Company classifies liabilities into trade payables, internal payables and other payables depending on the nature of transactions and the relationship between the Company and debtors.

Liabilities must be recorded in detail according to the payment schedule, creditor, original currency (including the revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies) and other factors as per the Company's management

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable will be immediately recorded under prudent principles.

**10. Principles for recording borrowings**

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Borrowings and financial lease liabilities are monitored in detail for each creditor, loan agreement and borrowed asset.

**11. Principles of recording and capitalizing borrowing costs:**

Principles for recording borrowing costs: Loan interest and other costs incurred in direct relation to borrowings of an enterprise are recognized as a business and production cost in the period, except where these costs incurred from the borrowings directly related to the construction investment or production of uncompleted assets are computed in these assets' value (capitalized) when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

**The capitalization rate is used to determine the borrowing costs capitalized during the period:** In the case of joint borrowings involving construction investment purposes or the production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined based on the capitalization rate for the weighted average accumulated costs incurred for the construction investment or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of the loans outstanding during the period. Borrowing costs capitalized must not exceed the total borrowing costs incurred during that period.

**12. Principles for recording accrued expenses**

Accrued expenses include loan interest expenses... incurred during the reporting period but have not yet been paid out. These expenses are recorded based on reasonable estimates of the amounts payable under contracts, and agreements,...

**13. Principles for recording provisions for payables:**

Provisions for payables are only recognized when the following conditions are met: the Company has a present obligation (legal or constructive) as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; And value of the obligation can be estimated reliably.

**The amount recognized as a provision for payables** should be the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

Provision for payables includes provisions for periodic repair and maintenance of fixed assets (as per technical requirements).

**14. Principles for recording owners' equity**

**Principles for recording owners' contributed capital:**

The owner's contributed capital is the amount that is initially contributed by members and supplemented from the shareholders. The owners' equity will be recorded at the actually contributed capital by cash or assets in the early establishment period or additional mobilization to expand the operation.

**Principles for recording undistributed profit:**

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting (- the current corporate income tax expense and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Shareholders' Meeting.

**15. Principles and methods for recording revenues and other income**

**Principles and methods for recording revenue from goods sold**

Revenue from the sale of goods should be recognized when all five (5) following conditions have been satisfied: 1. The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods; 2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3. The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services) 4. The economic benefits associated with the transaction has flown or will flow to the enterprise; 5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**15. Principles and methods for recording revenues and other income (continued)**

**Principles and methods for recording revenue from services rendered**

Revenue from a service rendered is recognized when the transaction results can be measured reliably. In a case where the services are rendered in several periods, the revenue will be recorded by the part of completed works at the end of the period. Revenue from services rendered is recognized when all four (4) of the following conditions are satisfied simultaneously: 1. The revenue is determined firmly. When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have the right to return the service; 2. The economic benefits associated with the transaction have flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract result cannot be determined reliably, revenue will only be recognized at the recoverable amounts of the recognized costs.

**Principles and methods for recording financial income**

Financial income reflects income from interest, distributed dividends and profits, and other financial income (foreign change gains), etc.

Revenue from interest, royalties, distributed dividends and profit is recognized when both of the two following conditions are satisfied: 1. It is possible to obtain benefits from the transaction; 2. Revenue is determined with relative certainty.

- Interest income is recognized based on the time and actual interest rates in each period.
- Royalties are recognized on an accrual basis in accordance with agreements.

Dividends and profits distributed are recorded when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from capital contribution.

When an amount that has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, but not recorded as an income decrease.

**16. Principles and methods of recording cost of goods sold**

Cost of goods sold reflects the cost of products, services, sold during the period and other costs recorded in cost of goods sold or recorded as reductions in cost of goods sold in the reporting period. The cost of goods sold is recorded at the date the transaction incurs or is likely to incur in the future regardless of whether payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on the matching principle. Expenses exceeding normal consumption levels are recorded immediately to the cost of goods sold on a prudent principle.

**17. Principles and methods for recording financial expenses**

**Financial expenses include:** Lending and borrowing costs; Provision for impairment of financial investments, losses from selling foreign currencies, Foreign exchange losses and other financial expenses.

Financial expenses are recorded in detail for each expense incurred in the period and determined reliably when there is reliable evidence of these expenses.

**18. Principles and methods for recording current Corporate income tax expense**

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set a basis for determining operating results after tax in the current fiscal year.

Current Corporate tax expense is the tax payable on the taxable income and tax rate enacted in the current year.

The tax payables to the State budget will be finalized with the tax office. The difference between the tax payables specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

**19. Principles for recording basic earnings per share**

Basic Earnings per share (EPS) is calculated by distributing profit or loss to the common shareholders after subtracting the Bonus and Welfare Fund created in the period and dividing by the weighted average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing profit or loss after tax to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted average number of the common shares circulating in the period and the weighted-average number of the common shares will be issued in the case where all dilutive potential common are converted into common shares.

**20. Financial instruments**

**Initial recognition:**

**Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210) by the Ministry of Finance; financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that is directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, loans, listed and unlisted financial instruments and derivative financial instruments.

**Financial liabilities**

According to Circular No. 210, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated through the Income Statement, financial liabilities determined on an allocated cost basis. The Company decides to classify these liabilities at the date of initial recognition.

All the financial liabilities are recognized at cost plus transaction cost that is directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities and derivative financial instruments.

**Value after initial recognition**

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

**Offsetting financial instruments**

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versal and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

**21. Related parties**

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are under control of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel such as Board of Directors, Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

**22. Presentation of assets, revenue and results of operation by segment**

Business segment includes segment based on business sector and on geographical area.

A business segment is a distinguishable component of the Company engaged in production or in providing an individual product or service or a group of related products or services and that is subject to risks and rewards that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company engaged in production or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Because the company's operations primarily focus on producing and trading fertilizers, with revenue and expenses mainly incurred in Bac Ninh province, the company does not prepare segment reports by geographical area and business sector.

## V. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM BALANCE SHEET

| **1. Cash and cash equivalents** | **30/6/2026** | **01/01/2026** |
|---|---|---|
| **Cash** | **554.917.556.861** | **390.360.146.994** |
| Cash on hand | 845.149.802 | 927.649.802 |
| Demand deposits | 554.072.407.059 | 389.432.497.192 |
| **Total** | **554.917.556.861** | **390.360.146.994** |

**2. Financial investments**

| **a. Short-term financial statements** | **30/6/2026** | | **01/01/2026** | |
|---|---|---|---|---|
| | **Cost** | **Book value** | **Cost** | **Book value** |
| | **74.659.000.000** | **74.659.000.000** | **75.519.000.000** | **75.519.000.000** |
| - Term deposits (*) | 74.659.000.000 | 74.659.000.000 | 75.519.000.000 | 75.519.000.000 |
| **Total** | **74.659.000.000** | **74.659.000.000** | **75.519.000.000** | **75.519.000.000** |

* Deposit contracts are used as collateral to issue guarantees and open Letters of credit.

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

Quater II 2026 *Unit: VND*

| **b. Equity investments in other entities** | **30/6/2026** | | **01/01/2026** | |
|---|---|---|---|---|
| | **Cost** | **Provision** | **Cost** | **Provision** |
| **- Investments in joint ventures, associates** | **9.662.812.368** | **0** | **9.662.812.368** | **0** |
| Habac Liquefied Gas Joint Stock Company (*) | 9.662.812.368 | 0 | 9.662.812.368 | 0 |
| **- Other investments** | **3.556.066.097** | **0** | **3.556.066.097** | **0** |
| Ha Bac Hung Phat Chemical Joint Stock Company | 3.556.066.097 | 0 | 3.556.066.097 | 0 |
| **Cộng** | **13.218.878.465** | **0** | **13.218.878.465** | **0** |

***'- Status of operation of associates, other investments, and significant transactions between related parties during the period:***

***Associate - Habac Liquefied Gas Joint Stock Company***

- Habac Liquefied Gas Joint Stock Company operates under the first Business Registration Certificate No. 2400742955 dated 30 October 2014 issued by the Department of Planning and Investment of Bac Giang Province. As at 30 June 2026, the Company recorded an investment of 864,906 shares in the associate, equivalent to VND 9,662,812,368 or 36% of its charter capital. The operations of the associate during the period are the production and trading of $CO_2$.

Transactions with the associate arising during the period: Sales of water, $CO_2$, $NH_3$, refined gas.

***Other investments - Ha Bac Hung Phat Chemical Joint Stock Company***

Ha Bac Hung Phat Chemical Joint Stock Company operates under first Business Registration Certificate No. 2400395807 dated 01 February 2008 issued by the Department of Planning and Investment of Bac Giang Province, and the fifth amended certificate on 27 October 2022. As at 30 June 2026, the Company recorded an investment of 400,000 shares, equivalent to VND 3,556,066,097 or 4.76% of its charter capital. The Company's operations during the period are the production and trading of $H_2O_2$.

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

Quater II 2026 *Unit: VND*

| 3. Trade receivables | 30/6/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| **a. Short-term** | **284.200.249.074** | **0** | **268.479.033.176** | **0** |
| Wuhuan Engineering Co., Ltd - Project Management Office in Bac Giang (*) | 54.084.783.360 | 0 | 54.084.783.360 | 0 |
| Ha Anh Export Import Joint Stock Company | 72.901.080.000 | 0 | 71.052.361.640 | 0 |
| SAMSUNG C AND T SINGAPORE PTE LTD | 2.725.632.000 | 0 | 34.445.400.000 | 0 |
| Ha Bac Hung Phat Chemical Joint Stock Company | 1.517.928.081 | 0 | 28.241.550.888 | 0 |
| Bac Giang Fertilizer Export Import Joint Stock Company | 0 | 0 | 21.215.777.952 | 0 |
| hanh Son General Trading and Service Company Limited | 30.428.790.000 | 0 | 0 | 0 |
| Thuy Ngan Trading Company Limited | 51.275.792.500 | 0 | 0 | 0 |
| Toan Van General Trading Joint Stock Company | 20.186.444.460 | 0 | 31.548.441.300 | 0 |
| Others | 51.079.798.673 | 0 | 27.890.718.036 | 0 |
| **Total** | **284.200.249.074** | **0** | **268.479.033.176** | **0** |
| **b. Trade receivables from related parties** | | | | |
| Habac Liquefied Gas Joint Stock Company | 1.311.678.006 | 0 | 1.175.602.594 | 0 |
| **Total** | **1.311.678.006** | **0** | **1.175.602.594** | **0** |

(*) This is receivable from the contractor related to the trial operation of fixed assets of Ha Bac Nitrogenous Fertilizer Plant Renovation and Expansion Project.

All trade receivables are mortgaged under short-term loan contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Giang Branch.

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

Quater II 2026

*Unit: VND*

| 4. Prepayments to suppliers | 30/6/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| **a. Short-term** | **55.976.934.864** | **0** | **61.175.690.070** | **0** |
| Yueyang Dongtian Petrochemical Co.,Ltd, China | 23.956.854.577 | 0 | 57.708.945.741 | 0 |
| Vietnam National Coal & Mineral Industries Holding Corporation Limited | 25.021.972.410 | 0 | | 0 |
| Chan Hung Trading Technical Services Joint Stock Company | 1.030.000.000 | 0 | 1.030.000.000 | 0 |
| Bach Khoa Industrial Technical Services Co., Ltd. | 2.554.551.648 | 0 | 0 | 0 |
| Others | 3.413.556.229 | 0 | 2.436.744.329 | 0 |
| **Total** | **55.976.934.864** | **0** | **61.175.690.070** | **0** |

| 5. Other receivables | 30/6/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| **a. Short-term** | **21.079.659.911** | **(5.210.337.062)** | **20.389.824.051** | **(5.210.337.062)** |
| Constrexim-MECO Joint Stock Company -Advance payment for site clearance of the resettlement project. | 5.210.337.062 | (5.210.337.062) | 5.210.337.062 | (5.210.337.062) |
| Other receivables related to liabilities of Fertilizer Plant Renovation and Expansion Project | 4.654.692.143 | 0 | 4.654.692.143 | 0 |
| Receivables for adjusting compensation costs for pipeline 390,395 | 2.701.391.102 | 0 | 2.701.391.102 | 0 |
| Others | 8.513.239.604 | | 7.823.403.744 | |
| **b. Long-term** | **740.804.017.963** | **0** | **740.804.017.963** | **0** |
| Receivable from EPC contractor, package 8 - Ha Bac Nitrogenous Fertilizer Plant Renovation and Expansion Project | 740.804.017.963 | 0 | 740.804.017.963 | 0 |
| **Total** | **761.883.677.874** | **(5.210.337.062)** | **761.193.842.014** | **(5.210.337.062)** |

*Unit: VND*

### 6. Bad debts

| | 30/6/2026 | | | 01/01/2026 | | |
|---|---|---|---|---|---|---|
| | Cost | Provision | Recoverable amount | Cost | Provision | Recoverable amount |
| - Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered | 5.210.337.062 | (5.210.337.062) | 0 | 5.210.337.062 | (5.210.337.062) | 0 |
| Constrexim-MECO Joint Stock Company -Advance payment for site clearance of the resettlement project. | 5.210.337.062 | (5.210.337.062) | 0 | 5.210.337.062 | (5.210.337.062) | 0 |

**7. Inventories**

| | 30/6/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Cost | Provision | Cost | Provision |
| Raw materials | 506.101.234.990 | 0 | 493.735.176.901 | 0 |
| Tools, instruments | 823.023.987 | 0 | 450.067.448 | 0 |
| Work in progress | 13.989.908.313 | 0 | 23.247.476.401 | 0 |
| Products | 53.308.257.901 | 0 | 39.220.990.842 | 0 |
| **Total** | **574.222.425.191** | **0** | **556.653.711.592** | **0** |

All inventory is mortgaged under short-term loan contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Giang Branch.

**8. Long-term assets in progress**

| | 30/6/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| **a. Long-term work in progress** | **33.552.540** | **0** | **33.552.540** | **0** |
| - Research to implement CA topic | 33.552.540 | 0 | 33.552.540 | 0 |
| **b. Construction in progress** | **88.913.536.820** | **0** | **70.922.996.820** | **0** |
| - Resettlement project (*) | 70.873.660.448 | 0 | 70.873.660.448 | 0 |
| - 130 tons/h steam boiler investment project-Thermal Workshop | 11.310.909 | 0 | 11.310.909 | 0 |
| - Limestone grinding system investment project - Thermal workshop | 10.987.963 | 0 | 10.987.963 | 0 |
| - Project: Installation of a Robotic System for Loading and Unloading Urea Bags (2 Robots) | 27.037.500 | 0 | 27.037.500 | 0 |
| - Major repair costs of fixed assets | 15.933.240.000 | 0 | 0 | 0 |
| - Costs of upgrading and renovating fixed assets | 2.057.300.000 | 0 | 0 | 0 |
| **Total** | **88.947.089.360** | **0** | **70.956.549.360** | **0** |

**9. Tangible fixed assets**

| Items | Buildings, structures | Machinery, equipment | Means of transportation | Total |
|---|---|---|---|---|
| **Original cost (*)** | | | | |
| Opening balance | 2.046.959.418.649 | 7.740.188.354.982 | 34.144.950.434 | **9.821.292.724.065** |
| Closing balance | 2.019.769.083.070 | 7.769.321.399.316 | 32.873.167.605 | **9.821.963.649.991** |
| **Accumulated depreciation** | | | | |
| Opening balance | 1.058.335.267.671 | 5.719.833.966.325 | 26.485.190.763 | **6.804.654.424.759** |
| *Depreciated for the period* | *7.575.231.186* | *265.068.230.280* | *1.099.549.841* | **273.743.011.307** |
| Closing balance | 1.065.910.498.857 | 5.984.902.196.605 | 27.584.740.604 | **7.078.397.436.066** |
| **Accumulated depreciation** | | | | |
| Opening balance | 988.624.150.978 | 2.020.354.388.657 | 7.659.759.671 | **3.016.638.299.306** |
| Closing balance | 953.858.584.213 | 1.784.419.202.711 | 5.288.427.001 | **2.743.566.213.925** |

**10. Intangible fixed assets**

| Items | Computer software | Total |
|---|---|---|
| **Original cost** | | |
| Opening balance | 13.226.611.293 | **13.226.611.293** |
| Closing balance | 13.226.611.293 | **13.226.611.293** |
| **Accumulated amortization** | | |
| Opening balance | 13.226.611.293 | **13.226.611.293** |
| Closing balance | 13.226.611.293 | **13.226.611.293** |
| **Net book value** | - | - |
| Opening balance | - | - |
| Closing balance | - | - |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

Quater II 2026

*Unit: VND*

| 11. Pending costs | 30/6/2026 | 01/01/2026 |
|---|---|---|
| **Short-term deferred costs** | **1.694.935.885** | **3.716.671.501** |
| Insurance costs | | 1.915.067.811 |
| Others | 1.694.935.885 | 1.801.603.690 |
| **Long-term deferred costs** | **390.833.958.123** | **463.895.374.058** |
| Land rental fee | 49.999.296.602 | 50.803.898.822 |
| Fixed asset depreciation is suspended under Notice No. 947/HCVN-TCKT | 340.834.661.521 | 402.284.661.521 |
| Major fixed assets repair cost | - | 10.631.516.777 |
| Others | - | 175.296.938 |
| **Total** | **392.528.894.008** | **467.612.045.559** |

| 12. Trade payables | 30/6/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | **Value** | **Recoverable amount** | **Value** | **Recoverable amount** |
| **a. Short-term** | **429.489.239.436** | **429.489.239.436** | **566.654.037.556** | **566.654.037.556** |
| Wuhuan Engineering Co., Ltd (*) | 241.927.696.074 | 241.927.696.074 | 243.486.712.117 | 243.486.712.117 |
| Vietnam National Coal & Mineral Industries Holding Corporation Limited | 0 | 0 | 217.797.703.205 | 217.797.703.205 |
| Hoang Gia Trading & Service Company Limited | 18.548.446.417 | 18.548.446.417 | 11.903.520.499 | 11.903.520.499 |
| THAHUSA Group Joint Stock Company | 23.253.804.393 | 23.253.804.393 | 12.676.515.163 | 12.676.515.163 |
| Ha Bac Electromechanical Joint Stock Company | 1.000.374.840 | 1.000.374.840 | 10.746.491.637 | 10.746.491.637 |
| Payable to other suppliers related to the Ha Bac Nitrogenous Fertilizer Plant Renovation and Expansion Project | 2.476.959.000 | 2.476.959.000 | 2.476.959.000 | 2.476.959.000 |
| Northeast Southern Coal Trading Company – Branch of Northeast Corporation | 54.674.365.148 | 54.674.365.148 | 22.321.613.016 | 22.321.613.016 |
| Others | 87.607.593.564 | 87.607.593.564 | 45.244.522.919 | 45.244.522.919 |
| **Total** | **429.489.239.436** | **429.489.239.436** | **566.654.037.556** | **566.654.037.556** |

(*) This is payable to contractor related to the Ha Bac Nitrogenous Fertilizer Plant Renovation and Expansion Project.

**12. Trade payables (continued)**

**b. Trade payables to related parties**

| | 30/6/2026 | | 01/01/2026 | |
|---|---|---|---|---|
| | **Value** | **Recoverable amount** | **Value** | **Recoverable amount** |
| Vietnam Institute of Industrial Chemistry | - | - | 572.810.400 | 572.810.400 |
| **Total** | **-** | **-** | **572.810.400** | **572.810.400** |

| **13. Advances from customers** | **30/6/2026** | **01/01/2026** |
|---|---|---|
| **a. Short-term** | **59.065.736.842** | **46.666.957.669** |
| Dongwha International Co., Limited | 0 | 17.325.000.000 |
| Vinacam Group Joint Stock Company | 0 | 15.712.700.555 |
| Vietgro Import Export Co., Ltd. | 0 | 6.244.533.500 |
| Bac Giang Fertilizer Import-Export Joint Stock Company | 10.504.055.880 | 0 |
| Bluegen Trading-FZCO | 8.999.900.000 | 0 |
| Lucky Horse Trading Co., Ltd | 6.307.193.235 | 0 |
| Thanh Nam Group Construction, Investment, and Trade Development Joint Stock Company | 6.624.679.000 | 0 |
| Others | 26.629.908.727 | 7.384.723.614 |
| **b. Buyers who pay in advance are the relevant parties.** | | |
| Ninh Binh Fertilizer One-Member Limited Company | 0 | 6.212.700 |
| **Total** | **0** | **6.212.700** |

**14. Taxes and payables to the State**

| | **01/01/2026** | **Payables in the year** | **Paid in the year** | **30/6/2026** |
|---|---|---|---|---|
| **a. Payables** | | | | |
| VAT on imported goods | 0 | 3.179.045.989 | 3.179.045.989 | 0 |
| Import and export tax | 1.534.556.624 | 94.731.688.987 | 83.288.910.728 | 12.977.334.883 |
| Corporate income tax | 0 | 212.360.406.451 | 20.000.000.000 | 192.360.406.451 |
| Natural resources tax | 114.749.190 | 726.504.525 | 699.703.920 | 141.549.795 |
| Housing tax and land rental fee | (15.712.852) | 19.725.818.059 | 10.333.958.513 | 9.376.146.694 |
| Fees, charges and other payables | 223.001.580 | 693.878.228 | 771.718.458 | 145.161.350 |
| **Total** | **1.856.594.542** | **331.417.342.239** | **118.273.337.608** | **215.000.599.173** |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

Quater II 2026

*Unit: VND*

| **15. Accrued expenses** | **30/6/2026** | **01/01/2026** |
|---|---|---|
| Interest expense | 1.064.318.963 | 565.644.106 |
| Fees for issuing letters of guarantee | 139.533.420 | 846.821.706 |
| Electricity expense | 8.388.458.350 | 0 |
| Others | 35.441.430.162 | 10.530.666.155 |
| **Total** | **45.033.740.895** | **11.943.131.967** |

| **16. Other payables** | **30/6/2026** | **01/01/2026** |
|---|---|---|
| **a. Short-term** | | |
| Loan interest payable to Vietnam Development Bank - North Northeast Area Branch (*) | 75.509.000.000 | 135.509.000.000 |
| Materials are warehoused but pending liability recognition | 42.931.975.429 | 41.159.921.214 |
| Payables to resettlement project costs (**) | 1.911.956.217 | 1.911.956.217 |
| Funding source for resettlement project granted (*) | 2.803.991.000 | 2.803.991.000 |
| Payables related to the self-settlement of Ha Bac Nitrogenous Fertilizer Plant Renovation and Expansion Project. | 35.151.624.197 | 35.151.624.197 |
| Others | 4.465.245.496 | 26.212.220.963 |
| **Total** | **162.773.792.339** | **242.748.713.591** |
| **b. Long-term** | | |
| Loan interest payable to Vietnam Development Bank - North Northeast Area Branch | 1.879.846.825.646 | 1.879.846.825.646 |
| Long-term deposits and collaterals | 5.369.215.478 | 9.395.690.873 |
| Collection of land use fees for the resettlement project | 66.809.800.000 | 66.809.800.000 |
| **Total** | **1.952.025.841.124** | **1.956.052.316.519** |

*Unit: VND*

## 17. Borrowings and finance lease liabilities

| | 30/06/2026 | | During the period | | 01/01/2026 | |
|---|---|---|---|---|---|---|
| | Value | Recoverable amount | Increase | Decrease | Value | Recoverable amount |
| **a. Short-term borrowings** | **113.991.529.627** | **113.991.529.627** | **387.635.439.817** | **557.624.060.656** | **283.980.150.466** | **283.980.150.466** |
| ***Short-term borrowings from Banks*** | *113.991.529.627* | *113.991.529.627* | *387.635.439.817* | *557.624.060.656* | *283.980.150.466* | *283.980.150.466* |
| Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank) - Bac Giang Branch (1) | - | - | 149.680.820.729 | 196.049.315.613 | 46.368.494.884 | 46.368.494.884 |
| Short-term loan from BIDV bank Kinh Bac branch (2) | 17.695.665.279 | 17.695.665.279 | 66.047.047.763 | 48.351.382.484 | - | - |
| Asia Commercial Joint Stock Bank - Hoang Cau Branch (3) | - | - | 30.374.196.707 | 99.654.175.654 | 69.279.978.947 | 69.279.978.947 |
| Short-term loan from Foreign Trade Bank, Tay Ho Branch (4) | 49.965.708.002 | 49.965.708.002 | 95.203.218.272 | 45.237.510.270 | - | - |
| Vietnam Maritime Commercial Joint Stock Bank (MSB) - Bac Giang Branch (5) | 46.330.156.346 | 46.330.156.346 | 46.330.156.346 | 68.331.676.635 | 68.331.676.635 | 68.331.676.635 |
| Long-term borrowinsg due to date | - | - | - | 100.000.000.000 | 100.000.000.000 | 100.000.000.000 |
| **b. Long-term borrowings** | **1.061.037.800.000** | **1.061.037.800.000** | - | **934.295.650.000** | **1.446.217.287.510** | **1.446.217.287.510** |
| ***Long-term borrowings from Banks*** | *1.061.037.800.000* | *1.061.037.800.000* | - | *934.295.650.000* | *1.995.333.450.000* | *1.995.333.450.000* |
| Vietinbank - Bac Giang Branch and co-financing banks | 703.684.800.000 | 703.684.800.000 | | 321.061.650.000 | 1.024.746.450.000 | 1.024.746.450.000 |
| Vietnam Development Bank - North Northeast Area Branch | 357.353.000.000 | 357.353.000.000 | | 613.234.000.000 | 970.587.000.000 | 970.587.000.000 |

| 18. Provision for payables | 30/6/2026 | 01/01/2026 |
|---|---|---|
| **a. Short term** | | |
| Provision for planned major repairs of fixed assets in 2026 | 58.730.200.741 | - |
| **Total** | **58.730.200.741** | - |

**19. Owners' equity**

**a. Reconciliation table of changes in Owners' equity**

| Items | Owners' contributed capital | Undistributed Profit after tax | Total |
|---|---|---|---|
| **Previous period opening balance** | **2.722.000.000.000** | **(2.090.357.568.228)** | **631.642.431.772** |
| Profit | | **850.228.531.804** | **850.228.531.804** |
| **Previous period closing balance** | **2.722.000.000.000** | **(1.240.129.036.424)** | **1.481.870.963.576** |

| b. Owners' contributed capital in detail | Capital contribution ratio | 30/6/2026 | 01/01/2026 |
|---|---|---|---|
| Vietnam National Chemical Group | 97,66% | 2.658.310.000.000 | 2.658.310.000.000 |
| Other shareholders | 2,34% | **63.690.000.000** | **63.690.000.000** |
| **Total** | **100%** | **2.722.000.000.000** | **2.722.000.000.000** |

| c. Capital transactions with owners and distribution of dividends, profit | 30/6/2026 | 01/01/2026 |
|---|---|---|
| Contributed capital of owners | **2.722.000.000.000** | **2.722.000.000.000** |
| *At the beginning of the period* | *2.722.000.000.000* | *2.722.000.000.000* |
| *At the end of the period* | *2.722.000.000.000* | *2.722.000.000.000* |

| d. Shares | 30/6/2026 | 01/01/2026 |
|---|---|---|
| Number of shares registered for issuance | 272.200.000 | 272.200.000 |
| Number of shares sold out to public | 272.200.000 | 272.200.000 |
| *Common shares* | *272.200.000* | *272.200.000* |
| Number of treasury shares | 0 | 0 |
| *Common shares* | *0* | *0* |
| Number of shares in circulation | 272.200.000 | 272.200.000 |
| *Common shares* | *272.200.000* | *272.200.000* |
| *Par value of share in circulation: VND per share* | *10.000* | *10.000* |

**20. Off-balance sheet item**

**a. Outsourced assets**

The Company signed land lease agreements in Bac Giang Ward, Bac Ninh Province for production and business purposes from 2007 to 2058. The leased land area is 85.51811 ha. According to these agreements, the Company must pay annual land rent until its maturity date following current State regulations.

| **b. Foreign currencies** | **30/6/2026** | **01/01/2026** |
|---|---|---|
| USD | 15.161.534,02 | 9.343.895,31 |
| **Total** | **15.161.534,02** | **9.343.895,31** |

## VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM INCOME STATEMENT

| **1. Net revenue from goods sold and services rendered** | **Quater II 2026** | **Quater II 2025** |
|---|---|---|
| **a. Net revenue from goods sold and services rendered** | | |
| Net revenue from goods, products sold | 2.212.611.608.685 | 1.187.094.650.036 |
| **Total** | **2.212.611.608.685** | **1.187.094.650.036** |

| **2. Cost of goods sold** | **Quater II 2026** | **Quater II 2025** |
|---|---|---|
| Cost of goods, products sold | 1.296.158.713.459 | 1.032.919.814.504 |
| **Total** | **1.296.158.713.459** | **1.032.919.814.504** |

| **3. Financial income** | **Quater II 2026** | **Quater II 2025** |
|---|---|---|
| Interest from loans, deposits | 44.405.557 | 318.594.394 |
| Profits and dividends distributed | 864.906.000 | 2.594.718.000 |
| Foreign exchange gain from period-end revaluation | 6.984.116.050 | 0 |
| Foreign exchange gain during the period | 5.328.654.031 | 7.090.504.905 |
| **Total** | **13.222.081.638** | **10.003.817.299** |

| **4. Financial expenses** | **Quater II 2026** | **Quater II 2025** |
|---|---|---|
| Short-term loan interest | 1.648.708.450 | 2.988.212.745 |
| Long loan interest expense | 28.408.577.003 | 40.141.468.942 |
| Foreign exchange loss during the period | 564.635.858 | 334.364.786 |
| Foreign exchange loss due to revaluation | | 22.520.759.504 |
| **Total** | **30.621.921.311** | **65.984.805.977** |

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

Quater II 2026

*Unit: VND*

| 5. Selling expenses and General and administrative expenses | Quater II 2026 | Quater II 2025 |
|---|---|---|
| **a. Selling expenses** | | |
| Urea product cost | 59.233.095.143 | 17.014.054.984 |
| Others NH3 product cost | 1.039.614.431 | |
| Finished product workshop costs | | 5.589.780.920 |
| Shipping costs | 9.387.874 | 67.518.084 |
| **Total** | **60.282.097.448** | **22.671.353.988** |
| **b. General and administrative expenses** | | |
| Staff cost | 27.532.071.294 | 12.421.370.287 |
| Management material costs | 2.305.948.613 | 1.924.815.122 |
| Office supplies cost | 35.217.240 | 3.139.225.004 |
| Fixed asset depreciation | 3.516.291.074 | 3.216.673.575 |
| Taxes, fees, charges | 19.725.818.059 | 8.872.671.253 |
| Other costs in cash | 11.907.909.058 | 11.128.794.331 |
| **Total** | **65.023.255.338** | **40.703.549.572** |

| 6. Other income | Quater II 2026 | Quater II 2025 |
|---|---|---|
| Collect property rental income | 30.446.666 | 32.095.555 |
| Others | 5.099.034.623 | 7.254.038.288 |
| **Total** | **5.129.481.289** | **7.286.133.843** |

| 7. Other expenses | Quater II 2026 | Quater II 2025 |
|---|---|---|
| Others | 59.231.146 | 90.274.822 |
| **Total** | **59.231.146** | **90.274.822** |

| 8. Business costs by factor | Quater II 2026 | Quater II 2025 |
|---|---|---|
| Raw material cost | 809.515.449.385 | 715.746.138.499 |
| Labor cost | 119.138.009.991 | 45.785.988.630 |
| Fixed asset depreciation | 335.193.011.307 | 156.675.597.822 |
| External services | 139.115.942.895 | 117.923.793.188 |
| Other costs in cash | 18.560.883.813 | 60.253.474.747 |
| **Total** | **1.421.523.297.391** | **1.096.384.992.886** |

| 9. Current Corporate income tax expense | Quater II 2026 | Quater II 2025 |
|---|---|---|
| **Total accounting profit before tax** | **778.817.952.910** | **42.014.802.315** |
| **Adjustments to increase** | **78.000.000** | |
| - Remuneration of non-executive Board of Directors and Board of Supervisors | 78.000.000 | |
| **Adjustments to decrease** | **(864.906.000)** | **(42.014.802.315)** |
| '- Dividends, profit received | (864.906.000) | (2.594.718.000) |
| Loss from previous years carried forward | - | (39.420.084.315) |
| **Taxable income** | **778.031.046.910** | - |
| Tax rate | 20% | 20% |
| **3. Total current Corporate income tax expense** | **155.606.209.382** | **0** |

**10. 0. Financial risk management policies and objectives**

The risks from financial instruments include market risk, credit risk and liquidity risk.

The Board of Management considers the application of management policies for the above risks as follows:

10.1 10 **Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. There ai rate risk, foreign exchange risk and other price risks, for example, risk of stock price. Financial instruments affected by the market risks incluc deposits, and available-for-sale investments.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Mark interest rate of the Company mainly relate to: borrowings and liabilities, cash, and short-term deposits.

The Company manages the interest rate risk by analyzing the competition status in the market in order to apply the interest rate that brings bene still within the limit of its risk management.

**Foreign exchange risk**

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in the exchange rate. The Company bears risks due to changes in the exchange rate of currencies other than VND related directly to the Company's operating activities.

The Company manages foreign currency risk by considering current and expected market conditions when planning future transactions in foreign currencies. The Company does not use any derivative financial instruments to hedge its foreign currency risks.

10.2 *Credit risk*

Credit risk is the risk due to the uncertainty in the counterparty's ability to meet its obligations causing financial loss. The Company bears credit risks from production and doing business activities (mainly trade receivables) and from its financial activities including deposits, foreign exchange transactions and other financial instruments.

*Trade receivables*

The Company minimizes the credit risk by only doing business with entities that have a good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

*Bank deposits*

The company mainly maintains deposits at large and prestigious banks in Vietnam. The Company finds that the concentration of credit risk on bank deposits is low.

10.3 ***Liquidity risk***

Liquidity risk is the risk that arises from difficulty in fulfilling financial obligations due to a lack of capital. The liquidity risk of the Company mainly arises from the difference in the maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of Management considers sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

**Secured assets**

The Company used part of land use rights, bank deposits and cash equivalents, trade receivables, inventories, machinery and equipment, buildings and structures, and land use rights as collateral for short-term and long-term borrowings from banks (Detail in Note "Borrowings and finance lease liabilities").

## VII. OTHER INFORMATION

### 1. Contingent liabilities, commitments and other financial information

The Company has been working with the EPC Contractor of Package 8 - Design, procurement of equipment and materials, construction, operation and handover of the factory to settle additional payments for the Ha Bac Nitrogenous Fertilizer Plant Renovation and Expansion Project. This may lead to future receivables and payables to the contractor and other related parties.

### 2. Transaction with related parties

Significant transactions and balances with related parties during the period are as follows:

| Related parties | Relation | Nature of transaction | Incurred during the period | Closing balance receivable (payable) |
|---|---|---|---|---|
| DAP VINACHEM Joint Stock Company | Cùng Công ty mẹ | Purchasing goods | 77.727.832.632 | - |
| Hung Phat Ha Bac Chemical Joint Stock Company | Company with investment capital | Selling goods | 38.225.686.233 | 1.517.928.081 |
| | | Purchasing goods | 11.880.000 | 0 |
| Habac Liquefied Gas Joint Stock Company | Associate | Selling goods | 2.592.753.183 | 1.311.678.006 |
| | | Dividend receipt | 864.906.000 | 0 |
| Vietnam Institute of Industrial Chemistry | Same parent company | Purchasing goods | 5.208.516.000 | - |

**+ Income of the Board of Directors, Board of Management**

| Name | Position | Content | Quater II 2026 |
|---|---|---|---|
| Nguyen Van Thieu | Chairman of the Board of Directors (end 28/4/2026) | Remuneration of the Board of Directors and other income | 27.000.000 |
| Dao Trong Cuong | Chairman of the Board of Directors (from 29/4/2026) | Remuneration of the Board of Directors and other income | 3.000.000 |
| Nguyen Van Dung | General Director | Salary, remuneration of the Board of Directors and other income | 156.280.000 |
| Pham Van Trung | Deputy General Director | Salary, remuneration of the Board of Directors and other income | 141.870.000 |
| Nguyen Dinh Hong | Deputy General Director | Salary, remuneration of the Board of Directors and other income | 140.870.000 |
| Nguyen Tuyen Anh | Member of the Board of Directors | Remuneration of the Board of Directors and other income | 22.200.000 |
| Hoang Thi Linh Giang | Head of the Board of Supervisors | Remuneration of the Board of Supervisors and other income | 22.200.000 |
| Le Anh Tuan | Member of the Board of Supervisors | Remuneration of the Board of Supervisors and other income | 18.600.000 |
| Dang Thi Minh Ly | Member of the Board of Supervisors | Remuneration of the Board of Supervisors and other income | 18.600.000 |
| Le Anh Tuan | Chief Accountant | Salary and other income | 112.160.000 |

### 3. Presentation of assets, revenue and results of operation by segment

Because the company's operations primarily focus on producing and trading fertilizers, with revenue and expenses mainly incurred in Bac Ninh province, the company does not prepare segment reports by geographical area and business sector.

*Bac Ninh, 20 July 2026*

| Preparer | Chief Accountant | General Director |
|---|---|---|
| Nguyen Thi Hong Nhung | Le Anh Tuan | Nguyen Van Dung |

M.S.D.N: 2400120344 - C.T.C.P
CÔNG TY CỔ PHẦN PHÂN ĐẠM VÀ HÓA CHẤT HÀ BẮC
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